

## **WARNING**

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# Charles Darwin University

Final Examination

Family Name					
Given Name/s					
Student Number					
Teaching Period	Semester 2, 2018				

PRT503 – Entrepreneurship for Professionals	DURATION							
	Reading Time:	10 minutes						
	Writing Time:	180 minutes						
INSTRUCTIONS TO CANDIDATES								
<p><i>This examination has one (1) section:</i></p> <table border="1"> <tr> <td>Section A:</td> <td>Short Answer Questions: Answer any 6 questions out of 8 questions.</td> </tr> <tr> <td>Suggested Time:</td> <td>Marks as indicated on paper. (Total marks = 60)</td> </tr> <tr> <td>180 mins</td> <td>Please answer <u>only</u> on the lines in the space provided on this booklet for each question.</td> </tr> </table>			Section A:	Short Answer Questions: Answer any 6 questions out of 8 questions.	Suggested Time:	Marks as indicated on paper. (Total marks = 60)	180 mins	Please answer <u>only</u> on the lines in the space provided on this booklet for each question.
Section A:	Short Answer Questions: Answer any 6 questions out of 8 questions.							
Suggested Time:	Marks as indicated on paper. (Total marks = 60)							
180 mins	Please answer <u>only</u> on the lines in the space provided on this booklet for each question.							
EXAM CONDITIONS								
<p><u>You may begin writing from the commencement of the examination session.</u></p>								
This is a RESTRICTED OPEN BOOK examination								
No calculators are permitted								
No dictionaries are permitted								
No handwritten notes are permitted								
ADDITIONAL AUTHORISED MATERIALS	EXAMINATION MATERIALS TO BE SUPPLIED							
Lecture Textbook/s (Annotated Permitted)	None							

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DOUBLE-SIDED.**

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LEFT BLANK.**

## Section A

**There are 8 Questions in this section. Answer any six (6) out of Eight (8) questions (10 marks each) on the space provided for each question.**

**Suggested Time allocation for Section A: 180 mins.**

### Short Answers Questions (total of 60 points)

1. Although small businesses are managed differently from entrepreneurial ventures, there are some common conceptual similarities between the two. Identify two similarities in term of conceptual dimension and outline these similarities in the table below (6 marks). Finally, discuss the similarities in details along with provide specific examples (4 marks).

Conceptual dimension	Traditionally managed firms	Entrepreneurial ventures

[illegible]

- [illegible]

- [illegible]

4. Choose a product/service and discuss why you would seek a Patent for it (1 mark). Develop a patency plan for the product and discuss each step of the plan (6 marks). Discuss whether or not all products/services should be patent (3 marks).

5. The entrepreneur should always keep track of the progress of his/her business plan. Sometimes the plan might need some amendments and the entrepreneur has to use some control mechanism to keep track of the progress. You are asked to help an entrepreneur by identifying four out of eight control mechanisms generally used to keep track of the business plan (2 marks), explaining to him/her what each of them are (4 marks), and recommending how he/she may adopt each of the control mechanisms (4 marks).

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6. Discuss how your market research plan would be different for a product as compared to a service (2 marks)? Give one example of a product and one example of a service and discuss four differences in your market research plan (8 marks).

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7. Investors play an important role in most entrepreneurial ventures. Choose a product which you will be seeking investors' support for. Identify five key points which you should address (2.5 marks) and explain your arguments for each of the points to secure fund from the investors for your product (7.5 marks).
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8. Identify five major factors an entrepreneur needs to consider in choosing the best distribution channel in a domestic market (2.5 marks). Discuss and provide specific examples for each of these factors (7.5 marks).

**- End of Examination -**